MALAYSIAN EXPERIENCES ON THE DEVELOPMENT OF ISLAMIC ECONOMICS, BANKING AND FINANCE

Wan Sulaiman Bin Wan Yusoff Alfattani[1]

Abstract. Within 50 years experiences, with various policy plans, Malaysia managed to reach the world's top-tenth fastest growing economy in 1970-1990 with hard efforts to meet her target of becoming an Industrial country by the year 2020. Within the policies of New Economic Policy (NEP), Assimilation of Islamic Values (AIV), Islamic Consultative Body (ICB), National Development Plan (NDP), National Vision Plan (NVP), and Islamic Hadhari (IH) approach, Malaysia has implicitly included the Islamic Principles, particularly Islamic Economics, Banking and Finance. In terms of implementation of the policies, Malaysia has established 2 main institutions: One for the banking sector, *Bank Islam Malaysia Berhad*, and the other one for the educational sector, International Islamic University Malaysia. In addition, *Lembaga Urusan dan Tabong Haji* (LUTH), Center of Zakat Collection (CZC/PPZ) and Baitul Mal, *Yayasan Pembangunan Ekonomi Islam Malaysia* (YPEIM) are complementary institutions to support the Islamic economic development in the country. The last policy introduced by Malaysian government was *Islamic Hadhari* (IH) or Towards a Progressive Islamic Civilization. This approach aims at returning Muslims to the true teachings of Islam in every aspects of life. This paper sheds light on these developments to draw lessons for other OIC member countries to adopt the relevant policies suitable for their particular geographical and cultural needs.

Section I

Introduction

Once New Economic Policy (NEP) was introduced and at the earlier stage its implicit principles inculcated Islamic values for the society to implement only personal faith and morality. In 1969, the first Islamic Economic Institution was established to fulfil and support the Muslim faith and practice of Islam i.e. Lembaga Urusan dan Tabong Haji (LUTH) or Pilgrim's Fund in Malaysia. LUTH is a modest proposal to aid the Malayan rural economy and enable the Muslims to perform Hajj, one of the tenets of their faith. Today LUTH is one of the greatest cooperative success stories in Malaysia; the institution has developed beyond imagination, and perhaps one in the world. However, the overall structure of Islamic economic and its actual plan reforms stated in 1981, when Mahathir Mohammad became Prime Minister. The Mahathir administration decided to use Islam as a positive ingredient in the development of the nation and its people, especially the Malays. It started with the announcement of an Islamic Consultative Body (ICB) in March 1981, to make sure that the national development programme conformity with Islamic values. Late 1981, the government announced its policy of Assimilation of Islamic Value (AIV) (*Penerapan Nilai-Nilai Islam*) in Malaysia's administration. As a follow up to this policy, many courses were given by the Civic Consciousness Bureau to instil the Islamic value in government administration

---

(1) Associate Professor and Researcher at IERC, King Abdul Aziz University, Jeddah, KSA

so that it would be effective, strong, just and progressive. This was to create a dynamic work ethic which would increase productivity. The important values concentrated in AIV were Responsibility, Sincerity, Dedication, Punctuality, Trustworthiness, Moderation, Diligence, Cleanliness, Discipline, Cooperation, Integrity and Thankfulness.

Along with the AIV policy, the government embarked upon a programme of establishing Islamic institutions in the country. Pioneer institutions in this regard were **Bank Islam Malaysia Berhad (BIMB) and International Islamic University Malaysia (IIUM),** both institutions were established in 1983. These two institutions can be regarded as the two main pillars in developing Islamic Economics, Banking and finance, it worked hand in hand to achieve the syari'ah principle in daily life activities of Muslim Ummah, particularly in Malaysia. In addition to few other policy announcements relating to governance, one of Abdullah's earliest policy initiatives was the introduction of **Islamic Hadhari,** a new approach to returning Muslims to the true teachings of Islam that promotes, among other things peace, progress and prosperity for all.

The layout of the paper is as follows. Section II is highlighted the short overview of Lembaga Urusan dan Tabong Haji (LUTH) or Pilgrim's Fund and its achievement in Malaysia. Bank Islam Malaysia Berhad (BIMB) And Takaful Operators is presented and analyzed in section III. International Islamic University Malaysia (IIUM) and its functions to grow Islamic Economics, Banking and Finance through educational Institution discusses in section IV. In section V & VI, we give a brief overall pictures of zakat institution and the restructuring of the baitul mal; and Yayasan Pembangunan Ekonomi Islam Malaysia (YPEIM) or Foundation of Islamic Economic Development Malaysian (FIEDM) respectively. The Introduction of Islamic Hadhari (IH) by the present Government is given in section 7; and final section is concluding remarks

Section II) Lembaga Urusan dan Tabong Haji (LUTH) or Pilgrim's Fund in Malaysia

LUTH was established in November 1962, its basic principles structured by Royal Professor Ungku Aziz (Ex-Vice Chancellor University Malaya), and officially operation began 1963. Initial stage it envisaged as a simple saving scheme, to enable Muslim villagers to save their money without interest at the post office for the purpose of performing Hajj. After LUTH's act released by parliament in 1969, its functions were widened to include the administration and organization of Hajj activities. This act was amended in August 1997, LUTH took on a more corporate image as a company involved in three core businesses: savings, investment and Hajj. As a result, LUTH is one of the biggest savings and investment institutions in the country. It started with only 1,281 depositors and total deposit of RM 46,600. The number of depositors increased to 5.098 million and total cumulative deposits increased to RM 13,319 million[2] by 2005. Although LUTH has been categorized as a non-bank financial intermediary but it can play a role in mobilizing the savings of pilgrims and other depositors and investing

(2) Tabong Haji Annual Report various issues

according to the Shari'ah. In terms of achievement of the total amount, this has grown from RM 27 million in 1985 to RM 638 million in 2006.

Section III) Bank Islam Malaysia Berhad (BIMB) And Takaful Operators

Motto: "Islamic banking and finance will emerge as a force to be reckoned with in shaping the future development of global finance…"

There are four main reasons why Islamic Bank is important in Malaysia?

1) To response the need of Muslim Community
2) To provide Islamic Fund as an alternative for Muslim community
3) To support economic growth
4) To fulfill the demand for the whole Malaysia

Milestones for financial institutions in Malaysia

In 1969, financial institution started with Pilgrimage Fund Board (LUTH), and then it followed with full-fledged of Islamic Bank (BIMB), Takaful operator (Syarikat Takaful Malaysia Berhad), Takaful National, Maybank Takaful, and Takaful Ikhlas by 1983. During 1993 – 2003, financial institutions in Malaysia have grown up a full range to be competent with economic growth of the country. For example, establishment of Bank Muamalat Malaysian Bhd, introduced the new concept for Conventional Bank to open up an Islamic window, and created a branch of Islamic Money Market. After 2003, foreign Islamic Banks started their competitive operations and Islamic subsidiaries were introduced in Malaysian market.

Comprehensive Islamic Financial system

A) Institution Development

1) Domestic and Foreign Islamic Banks
2) Islamic Bank Window
3) Islamic Capital Market players
4) Offshore Players
5) Liberalized equity policy for Islamic Subsidiaries and Takaful

B) Products and Market

1) Comprehensive product range in banking, takaful and financial market
2) Global sukuk – sovereign and multilateral institution

C) Legal and Shari'ah

1) Comprehensive legislation
2) Dispute resolution
   * Dedicated high court
   * Arbitration Centre
   * Financial Mediation Bureau
3) Tax neutrality policy
4) Syari'ah Advisory Council and its governance
5) International Best Practice – IFSB

D) Knowledge and Education

1) Consumer education and Awareness programme
2) Complete training infrastructure - INCEIF, IBFIM and ICLIF
3) International conferences
4) Fund for Syari'ah Scholars
   * Promote Syari'ah dialogues
   * Scholarship
   * Research Grant

E) Vision to Become Islamic Finance Hub.

1) Sustaining Malaysia's competitive edge as leading IFC, the conditions as follows:
   * Progressive development
   * Achievement of domestic market
   * Integration and Liberalization
2) Moving forward, hub envisioned in financial sector Master plan
3) Growing interest from Middle East investors now seen
4) Opportunity to improve trade and investment ties and linkages between Malaysia and other parts of the world.

F) Comprehensive Islamic Financial System

1) Islamic Bank – Asset 11.6% (RM 118 billion) of market share, Deposit 11.6% (RM 84.5 billion), Financing 15.7% (RM91.9 billion)
2) Islamic Capital Market – Private debt securities RM 125billion (46.0% of market share), Equities 80% counters syari'ah compliant
3) Takaful – Asset 5.6% of market share, Contribution 6.7% of market share
4) Islamic money market – Volume of market RM 21 billion per month

Section IV) International Islamic University Malaysia (IIUM)[3]

IIUM was first conceived in 1982 by Anwar Ibrahim during a special meeting between OIC leaders to establish an international institution for tertiary education based on "**ISLAMIC PRINCIPLES (THE ISLAMIZATION OF KNOWLEDGE)**" including Islamic Economics, Banking and Finance, and Islamic Accounting and Business in the Kulliyyah of Economics and Management Sciences (KENM). It was officially opened on 10 May 1983 at Petaling Jaya, with the Allahyarham Tun Hussein Onn elected as the first president. IIUM is a private University and operates under the direction of a Board of Governors with representatives of the Organization of Islamic Conference (OIC) as well as eight sponsoring governments. Nevertheless, the Constitutional Head, President of the University are Malaysians and 4 Rectors of IIUM until today – the first 2 from foreign countries and second 2 from Malaysia. The current Constitutional Head is Sultan of Pahang, Sultan Haji Ahmad Shah al-Musta'in Billah. The details of the University refer to Appendix I.

(3) IIUM based on ttp://en.wikipedia.org/wiki/International_Islamic_University_Malaysia (Date: 24/02/2008).

IIUM has 13 faculties: Faculty of Laws, Economics, Islamic Revealed Knowledge and Human Sciences, Engineering, Architecture and Environment Design, Information and Communication Technology, Education, Medicine, Allied Health Sciences, Pharmacy, Nursing, and Science; and Centre of Languages and Pre-University Academic Development. Medium of instruction is English, Arabic and in addition, basic Malay language. As of 2005, there were approximately 20,000 students from over 40 Islamic countries studying in IIUM, as well as students from non-Islamic countries with a sizable Muslim minority.

To date, IIUM has produced 28,065 and 10,767 graduates at Bachelor's and Master's and Doctorate level respectively. Of these 38,832 graduates, 4,270 were international students from more than 100 countries. As such, IIUM is recognized by OIC countries as an institution that produces local graduates and many international graduates at least with the competent of Islamic principle or Islamization of knowledge.

Malaysia As A Centre of Excellent Education in South East Asia

The efforts to develop the nation and to provide prosperity to the people is a continuos process made possible by a government. Along the policy of OPP2 and OPP3, the government focused on education by increasing numbers of Public Universities in Malaysia, now 19, Private Universities 13, Foreign Universities 4 and College Universities 14 (see Appendix II). These Universities, of course, they have to offer the courses competitively based on the demand of local and world markets, otherwise they could not be able to survive in the long-run. Therefore, one of the demand driven in the Muslim World today is Islamic Economics, Banking and Finance. In other words, most of the Universities (if not all) in Malaysia they need to offer a course and teach on Islamic Economics, Banking and finance and Islamic Accounting and Business in order to let the students competent and well-worth of the Islamic knowledge in their daily life activities. This is might be one of the reason, that is why, Malaysian Islamic Banking and Finance are leading ahead compared to other Muslim countries in OIC member countries.

Section V) Zakat and the Restructuring of the Baitul Mal

The institution of Zakat in Malaysia involved with collection, disbursement, coordination and management of funds. It is necessary to have proper reorganization, then the ICB and Prime Minister's Department took initiative to study the zakat institution, reorganized and upgraded the relevant agencies. Since 1990, Zakat Collection Centres (ZCC/PPZ) have been operation and total collection reached at RM 121.9 million and rose up to RM 573 million in 2005. Since all matters relating to Islam in Malaysia come under the jurisdiction of State authorities. In some States like the Federal Territory of Kuala Lumpur (FDKL), in term of collecting Zakat, a corporation collects FDKL's Zakat, and the Baitulmal department of the Religious Council disburses the proceeds, and they have improved the services by utilizing modern management practices and deep knowledge of Islamic finance and investment so that they are run as highly professional organizations. In the State Selangor, a corporation manages both the collection and disbursement of Zakat. Where as in the State of Kelantan (where the ruling political party is the only Islamic Party in Malaysia), the implementation of Zakat

collections, disbursements and expenditures seem to be different with other States in Malaysia and it is based on its own Islamic political party's agenda and objectives.

Section VI) Yayasan Pembangunan Ekonomi Islam Malaysia (YPEIM) or Foundation of Islamic Economic Development Malaysian (FIEDM).

FIEDM was established in 1976 to collect voluntary funds from various halal sources and invest these into halal projects and other economic activities. But in 1984 the government took initiative to reactivated and let their functions and objectives fully active in the Muslim society to provide economic assistance (employment and monetary) and promote human welfare for the Muslims. FIEDM combines the practice of *Amal Jariah* (Charity) with that of investment and efficient management under the guideline of Shari'ah. Through welfare activity fucntions, it can promote brotherhood, altruism, integration and cooperation among Muslims while through investment activity's function it can generate income, saving and employment by collective economic activities to cater to the material needs of daily life of Muslim society. FIEDM activities in Malaysia more or less the same model but not identical (in term of rate of interest) with Bangladesh's Grammen Bank.

Section VII) The Introduction of Islamic Hadhari (IH) by the Present Government

This new approach of presenting the progressive nature of Islam is based on 10 core principles as follows:

1) Faith in Allah and Piety
2) A Just and Trustworthy Government
3) A free and Independent People
4) A Vigorous Pursuit and Mastery of Knowledge
5) Balance and Comprehensive Economic Development
6) A Good Quality of Life for the People
7) The protection of Rights of the Minority Groups & Women
8) Cultural and Moral Integrity
9) The safeguarding of Natural Resources and Environment
10) Strong Defence Capabilities

The 10 core principles seem to be more comprehensive than the values that were emphasised in the earlier AIV policy. Hence, they have the potential to be more sustainable if the developed, and implemented correctly. Sharing some hetrogeneneously with the AIV policy pursued during the Mahathir administration, the Islam Hadhari approach also requires a positive change not only in **Mindsets** but more importantly the **Simcards** of the Malays. By changing simcards of the Malays people, an understanding of Islamic worldview, realization of him or herself as a Servant and Khalifah Allah in this earth, then everyone could move in the right direction according to the principles of Islam which the last destination is the eternal happiness in **PARADISE** in hereafter..

Section VIII) Concluding Remarks

In this section, we may conclude that sustainable achievement and fast or slow of the progress of each plan including Islamic Economics, Banking and Finance, it depends on three main factors i.e. Supply, Demand, and Governance gaps. Supply gap is relying on supplyers, producers or researchers to supply their products to the society. Demand gap is depending on consumers and government who consume the products whether the demand is large or small power of the consumer sovereignty in the society, while the governance gap is a policy or government initiative to have that particular products in the country for that particular period of time. If the government supports the product it will go all out but if the government against that product, It will directly or indirectly be stopped by the sovereignty of the State. (It can be seen clearly from Malaysia's experiences, from 1983 – 2000 was a peak period of Assimilation of Islamic Values and Islamization of knowledge in Malaysia's society. Lately, this tide of development seem to be slowing down, might be due to internal or external governance gap). This concept can be applied to the world Supply, Demand and Governance gap for the Capitalist society as well.

Therefore, our progress of Islamic Economics, Banking and finance for the last 30 years is depend fully on those gaps, beside our own weakness of shortage supply of research, some time our own internal power controls us by imposing negative policy and reducing or stopping demand for the product. What more if we look at the world capitalist government and society, today, they become the sole rival competitors for Islamic Economics, Banking and Finance. **Wallahu a'lam.**

Appendix

Appendix I, International Islamic University (IIUM)

Presently, the university has moved to a sprawling 700 acre (2.8 km^2) campus at Gombak, Kuala Lumpur. The original campus in Petaling Jaya has been converted to a matriculation centre and now known as Centre For Foundation Studies (CENFOS). IIUM also has newly opened a CENFOS new campus at Bandar Baru Nilai, Negeri Sembilan for Art students such as BEN, HS, IRK, BAR, LAWS and ECONOMICS. Apart from these two campuses, IIUM has another two campuses—the International Institute of Islamic Thought and Civilization (ISTAC), Kuala Lumpur and Kuantan, about 250 km to the east in the state of Pahang; ISTAC might more properly be referred to as a research institute rather than a campus. Nevertheless it comes within the administration of the University.

IIUM has 13 faculties, called 'kulliyyah' in the University from the Arabic word meaning the same—the only institution in Malaysia to call them as such. Two faculties unique to IIUM are the Ahmad Ibrahim Kulliyyah of Laws (AIKOL) and the Kulliyyah of Islamic Revealed Knowledge and Human Sciences (KIRKHS). Other courses offered include various disciplines of Engineering, Dentistry, Nursing, Allied Health Sciences, Architecture, Information Technology, Biomedical Science, Biotechnology ,Economics and Manageme

The Faculties (kulliyyah) of IIUM are:
*Ahmad Ibrahim Kulliyyah of Laws
*Kulliyyah of Islamic Revealed Knowledge and Human Sciences
*Kulliyyah of Economics and Management Sciences
*Kulliyyah of Engineering
*Kulliyyah of Architecture and Environmental Design
*Kulliyyah of Information and Communication Technology
*Institute of Education
*Centre of Languages and Pre-University Academic Development
The Kuantan campus houses the :
*Kulliyyah of Medicine,
*Kulliyyah of Allied Health Sciences,
*Kulliyyah of Pharmacy
*Kulliyyah of Nursing
*Kulliyyah of Science
*Kulliyyah of Dentistry.

There are 12 'excellence centres'. Among the notable centres include the IIUM Breast Centre, located in the Kuantan campus and devoted to the research and diagnosis of breast cancer, the number one killer of women in Malaysia.

The Cultural Activity Centre (CAC) is the University's biggest centre, which is significant as a venue for the annual convocation ceremony. The centre also can be converted as an examination venue. Several cultural performances, talks and seminars were held at the centre; but the most notably was the 2003 Asia Pacific Indigenous

Plays Festival which featured international cultural performances from Malaysia, Thailand, the Philippines, Cambodia, Japan and the United States of America.

Facilities

Although this is an uncommon practice in Malaysian universities, every student is entitled to have their own rooms in hostels within the IIUM campus. Perhaps significantly for an Islamic institution, the ratio of female-to-male students is 3:1.

IIUM is particularly well-known, at least in Malaysia, for its extensive law library and research centre, as well as for producing top-class university debaters; the University was placed seventh in the world varsity rankings in 2003.

Medium of instruction and compulsory course

The medium of instruction is English, with Arabic used in courses related to the study of Islamic sciences like theology, jurisprudence and ethics. Basic Arabic is a compulsory course, even for non-Muslim students. In addition, basic Malay Language is also compulsory for international students.

Students

IIUM started with just 153 students in 1983, but today approximately 3,000 students enroll each year. As of 2005, there were approximately 20,000 students from over 40 Islamic countries studying in IIUM, as well as students from non-Islamic countries with a sizable Muslim minority (such as Germany, China, Japan, India, United States of America, Russia, Kyrgyzstan, Vietnam, Sri Lanka, the Philippines and Thailand). Perhaps significantly for an Islamic institution, the ratio of female-to-male students is 3:1.

To date, IIUM has produced 28,065 and 10,767 graduates at bachelor's, and master's and doctorate levels respectively. Of these 38,832 graduates, 4,270 were international students from more than 100 countries. As such, IIUM is recognised by OIC countries as an institution that produces many international graduates.

Having graduates all over the world, IIUM has officially established Alumni Chapters in Thailand, Bosnia and Herzegovina, Indonesia, Maldives, Australia, Saudi Arabia, Oman and Singapore. Branches of Alumni Chapters have also been opened in Turkey, China, Nigeria, the Philippines, Yemen, Brunei, Senegal, South Africa, Sri Lanka, Bangladesh, Gambia and the United Arab Emirates.

The main functions of these Alumni Chapters are to promote the concept of humanity and development of the world community, improve relations among members throughout the world, and set up communication networks to develop IIUM and Malaysia in general.

Awards and Recognition

IIUM has carved its name on the international stage in the field of debate, public speaking and mooting competitions. In debating, IIUM has been listed in the "Malaysia Book of Records" as the first among the Top 10 international universities in debating competitions.

IIUM has successfully produced a debate team that's respected at international level. Its debating team has made IIUM and Malaysia proud by winning the World's Best Debater Award in the competition held at the University of British Columbia in 2006.

In the field of research, IIUM has received recognition at regional and international level by winning gold, silver and bronze medals at various exhibitions and expos, including PENCIPTA, INPEX, ITEX and Geneva.

To ensure an effective delivery system, IIUM implemented the Quality Management Systems ISO 9001:2000 for all its major activities including Human Resources Management; Facilities, Food and Services (Student Affairs Division); Management of Pre-Sessional Programmes and Public Courses; Management of ICT Resources and Application Systems; Management of Student Development Activities; and Mosque Management

It is also noted that then Prime Minister of Malaysia, Tun Dr. Mahathir Mohamad, Sultan Hassanal Bolkiah of Brunei and Abdullah bin Abdul Aziz, king of Saudi Arabia were conferred honorary doctorates in political sciences from IIUM.

Appendix II, Names of Higher Institutions In Malaysia

Universities In Malaysia

Public Universities	Universiti Pertahanan Nasional Malaysia • Universiti Darul Iman Malaysia • **Universiti Islam Antarabangsa Malaysia** • Universiti Kebangsaan Malaysia • Universiti Malaya • Universiti Malaysia Kelantan • Universiti Malaysia Terengganu • Universiti Malaysia Pahang • Universiti Malaysia Perlis • Universiti Malaysia Sabah • Universiti Malaysia Sarawak • Universiti Pendidikan Sultan Idris • Universiti Putra Malaysia • Universiti Sains Islam Malaysia • Universiti Sains Malaysia • Universiti Teknikal Malaysia Melaka • Universiti Teknologi Malaysia • Universiti Teknologi MARA • Universiti Tun Hussein Onn Malaysia • Universiti Utara Malaysia
Private Universities	AIMST University • International Medical University • Limkokwing University Of Creative Technology • Malaysia University of Science & Technology • Management & Science University • Multimedia University • Open University Malaysia • Universiti Tenaga Nasional • Universiti Teknologi Petronas • Universiti Industri Selangor • Universiti Kuala Lumpur • Universiti Tun Abdul Razak • Universiti Tunku Abdul Rahman • Wawasan Open University
Foreign Universities, Malaysia Campus	Curtin University of Technology Sarawak Campus • Monash University Malaysia • German-Malaysian Institute • Swinburne University of Technology Sarawak Campus • University of Nottingham Malaysia Campus
University Colleges	Asia Pacific University College of Technology & Innovation (UCTI) • Binary University College of Management & Entrepreneurship • Cosmopoint International University College • Cyberjaya University College of Medical Sciences • HELP University College • Kolej Universiti Insaniah • International University College Of Technology Twintech • INTI International University College • Kuala Lumpur Infrastructure University College • Nilai International University College • Kolej Universiti Islam Antarabangsa Selangor • Sunway University College • TATI University College • Taylor's University College • University College Sedaya International

Retrieved from "http://en.wikipedia.org/wiki/International_Islamic_University_Malaysia"
Categories: Educational institutions established in 1983 | Islamic universities and colleges | Universities and colleges in Malaysia

Appendux III Tables of Malaysian Data

Table I, Malaysian Yearly Budget Location for R&D (2003 – 2007)

Years	Total Budget (RM Billion)	Total Population	Total Budget Spend on R&D (RM Million)	Individual Share on R&D (RM)
2003	109.8	22,366,000	100	4.41
2004	112.5	23,522,482	183	7.66
2005	117.4	26,130,000	185	7.01
2006	136.8	26,640,000	868	32.63
2007	159.4	27.170,000	210	7.75

Average of Individual share of R&D for 5 years in Malaysia is RM.11.98
Source: The Budget Speech of 2003, 04, 05, 06, and 2007.

Table II, The Rates of Population Growth, Birth and Death in 4 Main Countries in South East Asia

Countries / Rates	Malaysia	Thailand	Singapore	Indonesia
Population Growth	**1.78%**	**0.68%**	**1.42%**	**1.41%**
Birth Rates	**23/1,000**	**13.87/ 1,000**	**9.34/1,000**	**20.34/1,000**
Death Rates	**5/1,000**	NA	**4.28/1,000**	**NA**

Source: The Clearinghouse on International Developments in Child, Youth and Family Policies at Columbia University, (CIA, 2006)

Table III, Total Population of Malaysia and Its Composition of Bumiputera and Non-Bumiputera from 1957 – 2000.

Years	Total Pop.	Pop.E.G. (%)	W. M'sia	E. M'sia	Bumi.	Non-Bumi
1957	6,278,758	-----	4,648,885 **(84.4%)**	1,629,873 **(15.7%)**	3,125,474 **(49.77%)**	3,153,284 **(50.33%)**
1970	10,319,324	**4.9%**	8,809,557 **(84.4%)**	1,629,873 **(15.7%)**	5,738,250 **(55.6%)**	4,581,074 **(44.4%)**
1991	17,574,300	**3.5%**	14,475,400 **(82.4%)**	3,098,900 **(17.7%)**	10,656,500 **(66.6%)**	6,917,800 **(39.4%)**
2000	22,825,138	**3.3%**	18,523,632 **(81.2%)**	4,301,506 **(18.9%)**	14,621,468 **(64.1%)**	8,203,670 **(35.9%)**

Sources: Census Reports of Malaysia 1957, 1970, 1991, and 2000
Noted: the percentage of Bumi > Non-Bumi = 28.2% = (64.1% - 35.9%).

Table IV, Market share of Takaful in Malaysia's Insurance Industry

Years &Iterms	2000 (%)	2001 (%)	2002 (%)	2003 (%)	2004 (%)	2005 (%)
Assets	3.7	5	5.3	5.6	5.6	5.9
Contribution	3.8	4.1	5.3	5.4	5.1	4.5
Market Penetration	2.5	3.2	3.8	4.5	5.1	5.5

Sources: Bank Negara Malaysia Website at http://bnm.gov.my/index,

References

Abdullah Haji Ahmad Badawi, (2006), Islam Hadhari or Civilizational Islam, Office of the Prime Minister of Malaysia, http://www.pmo.gov.my/WebNotesApp/PMMain.nsf/314edc1f96172e0a48256f2400...

Donald R. Snodgrass, (1996), Successful Economic Development in a Multi-Ethnic Society: The Malaysian Case, Harvard Institute for International Development.

Government of Malaysia, (2007), Key Statistics, http://en.wikipedia.org/wiki/Education_in_Malaysia , Education in Malaysia, (15/02/2008)

http://www.epu.jpm.my/Bi/issues/restru_society/restru_ society.html , Restructuring of Society, (17/2/2008)

http://www.malaysia.alloexpat.com/malaysia_information/population_malaysia.php, Info Center Malaysia, (20/02/2008)

http://www.statistics.gov.my/English/keystats.htm

Jamaludin Mohd Jarjis, (2006), Transformation into a Knowledge-based Economy: The Malaysian Experience, Going Global: The Challenges for Knowledge-based Economies, Helsinki, Finland.

Khoo Boo Teik, (2005), Ethnic Structure, Inequality and Governance in the Public Sector, United Nations Research Institute for Social Development, Paper No. 20., pp. 1 – 45.

McKeever Institute of Economic Analysis, (2003), Comparison of Malaysia's economic policies to MIEPA, http://www.mkeever.com/malaysia.html

Syed Arabi Idid, (ed), (2008), Malaysia at 50 achievement & aspirations, IIUM, Thomson, Malaysia

Zakiah Koya, Tabung Haji: Malaysia's Model Hajj co-operative, http://www.muslimedia.com/archives/ special-edition/hajj/hajj3.htm.

تجارب ماليزيا في تطور الاقتصاد والصيرفة والتمويل الإسلامي

وان سليمان بن وان يوسف الفطاني

أستاذ مشارك وباحث

مركز أبحاث الاقتصاد الإسلامي

جامعة الملك عبد العزيز – جدة – المملكة العربية السعودية

المستخلص: لقد استطاعت ماليزيا خلال خمسين سنة الماضية من تجاربـها ومن خـلال خططها الاقتصادية المتعددة أن تحقق المرتبة العاشرة من بين الدول التي حققت معدلات نمو متسارعة خلال الفترة الممتدة بين ١٩٧٠ و ١٩٩٠، وهي تطمح بمزيد من الجهد أن تصل إلى مستوى الدولة المتقدمة صناعياً بحلول سنة ٢٠٢٠م. ضمن الـسياسات التـي اعتمدتها لتحقيق هذا المستوى نجد أن ماليزيا أولت عناية كبرى للجانب الإسـلامي فـي الموضوع من خلال الأجهزة المختلفة التي أعدت لهذا الغرض، وقد انعكـس ذلـك فـي إدخال المبادئ والقيم الإسلامية في جميع الميادين ومن بينها الاقتصاد الإسلامي وخاصـة جانبي التمويل والصيرفة المتفرعتين عنه.

في الجانب التطبيقي أنشأت ماليزيا مؤسستين وهمـا: بنـك ماليزيـا الإسـلامي (BIMB) فيما يتعلق بالتمويل الإسلامي، والجامعة العالمية الإسلامية فيما يتعلـق بقطـاع التعليم. بالإضافة إلى مؤسسات أخرى إحداها تتعلق بالحج والأخرى بالزكاة والثالثة أطلق عليها بيت المال. وقد كان الغرض من إنشاء هذه المؤسسات هو دعم التنمية الاقتـصادية للبلد. ومن آخر ما طرحت الحكومة الماليزية مـشروع الإسـلام الحـضاري. والهـدف الرئيس من هذه المبادرات هو العودة بالشعب الماليزي إلى تعاليم الإسلام الحقيقيـة فـي جميع الميادين.

هذه الورقة تسلط الضوء على هذه التطورات لاستخلاص الدروس من التجربـة عـسى أن تفيد منها بقية دول منظمة المؤتمر الإسلامي بما يتلاءم مع بيئة وأعراف كل دولة.